

RESOLUTION NO. OB-_____

A RESOLUTION OF THE CITY OF MONTEBELLO OVERSIGHT BOARD RECEIVING THE DUE DILIGENCE REVIEW FOR ALL FUNDS AND ACCOUNTS OTHER THAN THE LOW AND MODERATE INCOME HOUSING FUND, CONVENING A PUBLIC COMMENT SESSION THEREON, AND SETTING A DATE FOR VOTE THEREON, PURSUANT TO SECTION 34179.6 OF THE HEALTH & SAFETY CODE

WHEREAS, the Montebello Successor Agency (“**Successor Agency**”) is required to undertake a number of actions pursuant to Part 1.85 of the Community Redevelopment Law (commencing with Health & Safety Code Section 34170), including winding down the affairs of the former Community Redevelopment Agency of the City of Montebello (the “**Former Redevelopment Agency**”).

WHEREAS, pursuant to Health & Safety Code Section 34179.5, the Successor Agency must complete certain audits and reviews of its funds and assets, including but not limited to a due diligence review of the amount of funds transferred from the former Redevelopment Agency other than moneys in the its Low and Moderate Income Housing Fund (the “**Non-Housing DDR**”).

WHEREAS, pursuant to Health & Safety Code Section 34179.6(a), by October 1, 2012, the results of the Successor Agency’s Non-Housing DDR must be provided to the City of Montebello Oversight Board (“**Oversight Board**”) and other public agencies.

WHEREAS, pursuant to Health & Safety Code Section 34179.6(b), upon receipt of the Non-Housing, the Oversight Board must convene a public comment session to take place at least five business days before the Oversight Board votes on whether to approve or reject the Non-Housing DDR.

WHEREAS, at its special meeting on December 11, 2012, the Successor Agency provided the results of its Non-Housing DDR to the Oversight Board; at its meeting of December 11, 2012, the Oversight Board scheduled a special meeting to take place on December 19, 2012, at which time the Oversight Board convened and conducted a public comment session thereon, in compliance with the requirements of Health & Safety Code Section 34179.6(b).

WHEREAS, the Oversight Board wishes to hold a special meeting on January 7, 2013 for the purpose of holding a vote on whether to approve, approve with modifications or reject the Non-Housing DDR, in conformance with the requirements of Health & Safety Code Section 34179.6(b).

NOW, THEREFORE, the Montebello Oversight Board hereby resolves as follows:

SECTION 1. The above recitals are true and correct and are a substantive part of this Resolution.

SECTION 2. The Oversight Board has received and considered all public comments voiced during the public comment session held on December 19, 2012 pursuant to Health & Safety Code Section 34179.6(b), as described in the recitals above.

SECTION 3. A special meeting is hereby set for Monday, January 7, 2013, to commence at 8:15 a.m. at the City Council Chambers of the City of Montebello (1600 West Beverly Boulevard, Montebello, California), for the Oversight Board to hold a vote on whether to approve, approve with modifications or reject the Non-Housing DDR, and to consider any other related actions in conformance with requirements set forth in Health & Safety Code Section 34179.6.

SECTION 4. The Oversight Board Secretary shall certify to the adoption of this Resolution.

APPROVED AND ADOPTED on this 19th day of December, 2012.

Richard Bruckner, Chairperson
City of Montebello Oversight Board

ATTEST

Secretary City of Montebello Oversight Board

I HEREBY CERTIFY that the foregoing resolution was duly adopted by the by the City of Montebello Oversight Board at a special meeting held on the 19th day of December, 2012 by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Secretary City of Montebello Oversight Board